

personal.property@kingcounty.gov Personal Property Section 500 Fourth Avenue, Room 817 Seattle, WA 98104-2384





(PLAN)

BUSINESS PERSONAL PROPERTY LISTING INSTRUCTIONS FOR 2010

select An Option Below	☐ There were no changes to my account information or assets in 2009: >> set aside other pages and return this page only , or log into eListing and "Verify" this account	☐ There were changes to my account information or assets in 2009: >> follow the instructions on this page
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Here is your personal property listing

It's to help you list all equipment, furniture, and fixtures in your operation. We need a description, the cost, and the year purchased. If you don't have that information, make a good estimate. Be sure to tell us if you are estimating. This information is used to compute assessed value.

eListing is the preferred filing method

It's easy to maintain your listing online at http://your.kingcounty.gov/assessor/eListing/Home.aspx. If you have questions we are happy to assist you during our normal business hours Monday through Thursday 8:30 AM to 4:30 **Access Code:** Account Number: PM Pacific. Here is all you need to log on . . .

In Washington State, both real and personal property are taxable

State law requires that property owners report personal property as of January 1 each year. The enclosed form is (goodwill, non-compete agreements, customer lists, etc.), motor vehicles primarily designed for use on public to aid you in providing this information. The deadline for returning it is April 30. Intangible personal property streets, and items exclusively for personal use (household goods) are exempt from taxation.

After we calculate the assessment, we will send you a notice of value

this, the easier it is to correct. If we cannot agree on the value, you may appeal. Appeals may be filed with the Board of Equalization no later than 60 days after we mail you the notice of value. In the year following the assessment, the Treasurer will send you a tax bill. Personal property is taxed at the same rate as the real property This notice will show the total market value of your assets. Examine it carefully and contact us if you have any questions about it. We will review the assessment with you and make changes if appropriate. The sooner you do in the same location.

The main difference between personal property and real property is mobility

Land and most improvements to land are real property. Unless specifically exempted by law, all other property is taxable as personal property. Household goods and personal effects are exempt by law from personal property assessment, unless they are used in a business.

Here are examples of the different types of taxable personal property

supplies; rugs; office, store, and manufacturing equipment and machinery; professional libraries; tools; leased or rented equipment; gas and water mains and pipes; communication equipment; signs; boathouses; display samples not held for sale; portable buildings; office trailers; some vehicles; highway construction equipment; off road vehicles; drag racers and similar competition vehicles not licensed; billboards; poster panels; number and original cost of rental video tapes, discs and game cartridges; leasehold and tenant Furniture and fixtures; improvements.

You have several options for filing your listing

- * eListing It's the most convenient way to file. Log on at http://your.kingcounty.gov/assessor/eListing/Home.aspx
- * E-mail a Spreadsheet If you prepare an electronic spreadsheet of your assets, please e-mail it to personal.property@kingcounty.gov (include your account number), rather than sending in a paper copy.
- E-mail a PDF Attachment If you use the enclosed listing, you can scan and send it as an attachment to personal.property@kingcounty.gov
- Paper Listing Use the enclosed form to show any changes. Do Not FAX, return via surface mail.

(Please don't send the same listing in different formats. For example, if you use eListing or send your listing as an e-mail attachment, don't submit a paper copy too. But be sure to keep a copy for your records.)

The personal property owner has the responsibility to file . . .

business arrangement (firm, association, partnership, trust, estate, corporation, etc.). You are required to report even if you have no changes. Your listing is subject to audit and verification by the assessor and/or the State Department of Revenue. even if a listing is not received. This applies to every property owner, regardless of residency. It applies to every

Review these guidelines before completing your listing

- The assets you've reported in the past are preprinted on the form. Update the listing with new acquisitions and deletions since you last filed.
- Assign a category code to new assets and check the category codes on your existing assets for accuracy Our Web site has a detailed list of category codes.
- Regardless of what method you choose to file, show asset changes, additions, deletions or state 'no changes'
- * Report assets at acquisition cost, before any trade-in allowance.
- Include all costs for making the asset operational, such as freight, installation, and engineering, but not sales
- tax (only include sales tax on leasehold improvements).
- * Report all assets, regardless of whether fully depreciated, capitalized, or expensed on your company's books.
- * If your records do not show the purchase price, place an estimated cost on these and write 'EST' next to them.
- * Do not list licensed vehicles unless they are farm licensed only.
- * Do round off to whole dollars.
- * Report personal items if they are used in the operation of the business
- * List the assets separately or group like ones together by year and category code.
- If you no longer own the property, report the date of sale, name and address of the new owner and provide a copy of the purchase and sale agreement and/or bill of sale if available.
- If you have more than one location, you must file separately for each location.
- * Make a copy of the listing for your records before submitting it or print a copy if you are using eListing
- * If we receive it after April 30, there is a penalty of up to 25%. Early filing is recommended and appreciated.
- Please print clearly using dark ink this document will be scanned

Resources

Email Address	personal.property@kingcounty.gov
Phone	206-296-5126 or 800-325-6165 x65126
FAX	206-296-0107
Hours Of Operation	Monday through Thursday 8:30 AM to 4:30 PM Pacific
Web Site	http://www.kingcounty.gov/assessor/
Mailing Address	King County Department of Assessments Commercial Business Division
	Personal Property Section 500 Fourth Avenue, Room 817 Seattle, WA 98104-2384
RCW	Chapter 84.40
WAC	Chapter 458-12-060
To Receive Form In An Alternative Format	206-205-6900, TTY 206-296-7888

Form Preparer's Information ——

King County 2010 Personal Property Listing

Taxpaver Information Due April 30, 2010 - Penalty For Late Filing

(PLAC) Account: **Access Code:**

Please Indicate Your Listing Format Preference Check Box To Continue Receiving A Paper Copy Of Your Listing. Otherwise, we'll just send an eListing notification to your email address if address is on file. Department of Assessments Phone: 206-296-5126 or toll-free Personal Property Section 500 Fourth Avenue, Room 817 FAX: 206-296-0107

Seattle, WA 98104-2384

800-325-6165 ext. 65126

Email: personal.property@kingcounty.gov

Use The Above Access Code To File On-Line With eListing. v Please PRINT Updated Information In The Spaces Provided Below v DO NOT TAPE, STAPLE OR MAKE ADDITIONAL FOLDS TO THIS FORM! Taxpayer Name: When account information changes -Attention: Revise taxpayer name and address to show who we should Mailing Address: contact with questions. Update business name and physical location to show the company's name and location of assets City, State Zip: in King County. **Business Name:** Physical Location: If business moved within King County -City, State Zip: Month and year of move: _____ Phone: FAX: Toll-Free Phone: E-Mail Address: Levy Code: **UBI** Number: NAICS Code: NAICS details at www.naics.com/search.htm ☐ Sole Proprietor ☐ Partnership ☐ Corporation ☐ Any Other Business Type: Check one Only for 'Corporation' and 'Any Other' State of Incorp: Check All That Apply Below And Include Applicable Information **Status Of Personal Property Assets:** ☐ Owned by taxpayer on record ☐ Disposed of/Scrapped/Taken into personal use When business sells -Provide information about sale of the business as requested Partial sale of assets: **Required - complete A & B below** ☐ Bulk sale of assets: **Required - complete A & B below** here. Be sure to include components of the total sale price. In storage - Address: Attach a copy of the sales agreement or bill of sale. Status Of Business: If business closes or moves out of county-Operating with taxpayer on record as owner ☐ Sold: **Required - complete A & B below** Please complete this section if the business is no longer operating. Show address of any stored assets. Other: _____ Out Of Business - Date Closed: _____ Moved out of King County - Date Moved: _____ New Address: _____ A. New Owner Information: New Owner's Name: Mailing Address: Physical Address (if different than mailing address):

Name: ______ Title: _____ Date: _____ Email: _____

B. Closing Date: ______ Required Documentation: Copy of Sales Agreement or Bill Of Sale must be included with listing.

Supplies, Materials and Other Expensed Items

Please provide the cost of items which do not become ingredients or components of articles for sale. Examples are: office, shop, janitorial or medical supplies, brochures and promotional items, stored fuel, spare parts and expensed small tools. For research companies, this would include all raw materials and supplies used in your research. (Software, furniture, fixtures and other items you may have expensed but have a life of more than one year are to be reported under the business property section of the return.) Enter average monthly cost below or we will estimate.

Supplies and spare parts not held for sale (monthly cost) \$_____

Exemptions

Washington State Department of Revenue (DOR) Exemption

If your business has either a full or partial exemption from DOR, please provide the exemption number and attach a copy of the current exemption determination letter or renewal declaration the DOR sent you. Exemption information is provided in RCW Chapter 84.36. Exemption from federal income tax does not apply.

DOR Exemption Number (Do Not Report UBI Here)	er								
Examp	ple:	0	1	2	3	4	0	0	1

Head of Family Exemption (must be applied for annually)

This exemption is given to the sole proprietor with a qualifying dependant. A qualified taxpayer is allowed only one exemption per year (RCW 84.36.110).

Are you a sole proprieter?	Yes	No
Living with a spouse or dependant?	Yes	No
Wi dow or wi dower?	Yes	No
Citizen over 65 years residing in Washington for at least 10 years?	Yes	No
Claiming this exemption in any other Washington county?	Yes	No

Farm Machinery and Equipment Exemption (must be applied for annually)

Substitute House Bill 1906 exempts farming machinery and equipment from state property tax. It declares that all machinery and equipment owned by a farmer that is personal property is exempt from property taxes levied for any state purpose if the items are used exclusively in growing and producing agricultural products during the calendar year for which the claim for exemption is made. This exemption applies to taxes levied for collection in 2003 and every following year. To qualify, farm machinery and equipment must be used exclusively in growing and producing agricultural products.

To apply for this exemption, please call 206-296-5126 or email personal.property@kingcounty.gov

DVD VIDEOS, BLU-RAY VIDEOS, VIDEO GAMES & VHS VIDEOS

Enter the quantity of items your business had available for rental at this location as of January 1.

Code	Description	Units
683	VHS video tapes placed in service in 2009 or any prior year	
686	DVD videos placed in service in 2009	
686	DVD videos placed in service prior to 2009	
693	Blu-ray DVD videos and video games placed in service in 2009	
693	Blu-ray DVD videos and video games placed in service prior to 2009	

Account: Access Code:

Owned Business Assets
Due April 30, 2010 - Penalty For Late Filing

A list of owned business property previously reported appears below. If this is the first time you've filed, this section will be blank and needs to be completed. Please revise previously reported property by entering the appropriate change code from the list below. Use the code that best describes the reason for the change. Also indicate the asset's revised cost. Continue to include assets fully depreciated in your accounting records. Delete assets no longer used in the business or in this county. Also list property not previously reported such as new acquisitions and items formerly leased and now owned. For these items, provide a category code, the year asset was acquired, a brief description of it and its cost. Report assets at 100% of cost, before trade-in allowance. Include installation, freight and engineering charges. EXCLUDE SALES TAX. Do not list vehicles licensed for use on public streets or highways. Do not calculate depreciation.

Category Codes Available At http://www.kingcounty.gov/assessor/Forms.aspx#personal

Change Codes

N	New item	T	Transferred in/out
S	Sold, scrapped, destroyed	О	Omitted from previous year
С	Category code change	Е	Error

Category Code	Year Acquired	Description (* = Formerly Leased)	Original Cost	Change Code	Additions (transfers in and omitted assets)	Deletions (transfers out, sold, scrapped)	Revised Original Cost
						3332, 3334FF 337	

Account: Access Code:

Leasehold and Tenant Improvements Due April 30, 2010 - Penalty For Late Filing

A list of leasehold and tenant improvements previously reported appears below. If this is the first time you've filed or you have not reported this type of asset before, this section will be blank and needs to be completed. Please revise previously reported property by entering the appropriate change code from those shown below. Use the code that best describes the reason for the change. Also indicate asset's revised cost including sales tax, installation, permit and design fees. Please describe items listed in enough detail to determine which are business and which are real property. This will help prevent double assessment of listed property. List security systems and signs under Owned Business Assets.

Does the personal property taxpayer lease the space where these leasehold improvements are located? Yes___ No___

Change Codes

M	Moved from location	T	Transferred in/out
N	New Leasehold Improvement	0	Omitted from previous year
S	Sold, scrapped, destroyed	Е	Error

Year Acquired	Description	Original Cost	Change Code	Revised Original Cost

Leased Property Due April 30, 2010 - Penalty For Late Filing

Account: Access Code:

Report all items leased, rented, or on loan from others. Do not list leased vehicles licensed for use on public streets or highways. Selling Price is the retail price at start of lease, excluding sales tax, but including transportation and installation cost.

Lessor Name	Street	City/State/Zip	Phone	Lease ID	Description	Selling Price